

Author: V. Manuel Perez, et al. Analyst: Matthew Cooling Bill Number: AB 2136Related Bills: See Prior Analysis Telephone: 845-5983 Amended Date: August 20, 2010Attorney: Patrick Kusiak Sponsor: \_\_\_\_\_**SUBJECT:** Disaster Loss Deduction/Excess Loss Carryover/April 2010 Imperial County Earthquake

\_\_\_\_ ANALYSIS NOT REQUIRED of this bill – Not within scope of responsibility of this department.

\_\_\_\_ TECHNICAL BILL – No program or fiscal changes to existing program.

\_\_\_\_ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.

\_\_\_\_ TECHNICAL AMENDMENT – No change in previously submitted analysis required. Approved position of prior analysis is \_\_\_\_\_.

X MINOR AMENDMENT – Remainder of previous analysis of the bill as introduced May 6, 2010, still applies.

\_\_\_\_ MINOR AMENDMENT – No change in approved position of \_\_\_\_\_. See Comments below

X OTHER – See comments below.

**SUMMARY**

This bill would allow special tax treatment, called disaster loss treatment, for losses sustained as a result of the April 2010 Imperial County earthquake.

**COMMENTS:**

The August 20, 2010, amendments make changes that would renumber sections of the Revenue and Taxation Code to resolve chaptering conflicts with AB 50 (Nava, et al., 2009/2010), AB 79 (Duvall, 2009/2010), AB 1662 (Portantino, et al., 2009/2010), and AB 1690 (Chesbro, et al., 2009/2010), related to disaster losses. These amendments would not impact the department's programs, operations, or state income tax revenues.

The department's analysis of the bill as introduced May 6, 2010, still applies.

Board Position:

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____ SA	____ O	<u>X</u> NAR
____ N	____ OUA	____ PENDING

Franchise Tax Board Staff

Date

Matthew Cooling

8/24/10